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建業新生活有限公司

Central China New Life Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9983)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER
RE-DESIGNATION OF DIRECTOR
AND
APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Shi Shushan (史書山) (“**Mr. Shi**”) resigned as the chief executive officer of the Company (the “**CEO**”) with effect from 16 August 2024 due to the reallocation of responsibilities in the Group’s management. Mr. Shi will remain as an executive Director.

Mr. Shi has confirmed that he has no disagreement with the Board and that there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Shi for his significant contribution during his term of office as the CEO.

The biographical details of Mr. Shi are set out below:

Mr. Shi, aged 51, has over 25 years of experience in sales and marketing, customer relations, property development, property management and business operations. Since Mr. Shi joined Central China Real Estate Limited (建業地產股份有限公司*) (“**CCRE**”,

together with its subsidiaries, the “**CCRE Group**”) in February 2004, he has served various managerial positions in the CCRE Group. Between February 2004 and November 2004, Mr. Shi served as a manager of demand survey department of the customer relations centre of the CCRE Group. Between December 2004 and May 2005, Mr. Shi served as a manager of the management department of East and South Henan region. Between June 2005 and February 2009, Mr. Shi served as the general manager of Zhumadian regional office. Between March 2009 and January 2010, Mr. Shi served as the executive vice president of the CCRE Group and the general manager of product management centre. Between February 2010 and February 2022, Mr. Shi served as the vice president of the CCRE Group and the general manager of various regional head offices such as Zhengzhou region, Luoyang region and western region. Through these positions, Mr. Shi acquired substantial experience and expertise in the real estate industry and demonstrated strong leadership skill. Prior to this, Mr. Shi spent nearly a decade serving as an engineer in a hydraulic equipment company in Zhengzhou.

The service contract with Mr. Shi as the CEO and executive Director was terminated upon his resignation as the CEO. The Company has entered into a new service contract with Mr. Shi as an executive Director for a term of three years commencing on 16 August 2024 and ending on 15 August 2027, who may be removed by the Shareholders at a general meeting of the Company and will be subject to the articles of association of the Company and/or the provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in relation to retirement and re-election. The new service contract may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Shi will receive an annual salary of RMB1,500,000, which was determined by the Board based on the recommendation of the remuneration committee (the “**Remuneration Committee**”) of the Company with reference to his duties and responsibilities as an executive Director and the prevailing market conditions. The remuneration of Mr. Shi will be subject to annual review by the Remuneration Committee and the Board.

As at the date of this announcement, Mr. Shi is interested in 900,000 shares of the Company, representing approximately 0.07% of the entire issued share capital of the Company. Save as disclosed above, to the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Mr. Shi does not have any other interests or short position in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Mr. Shi (i) does not hold any other directorships in public companies the securities of

which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); (iii) does not hold any other positions with the Company or other members of the Group; and (iv) does not have any other major appointments and professional qualifications.

Save as disclosed above, Mr. Shi is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and any other information is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that, Ms. Dai Jiling (代紀玲) (“**Ms. Dai**”) has been re-designated from a non-executive Director to an executive Director, with effect from 16 August 2024. Further to the re-designation, Ms. Dai has also been appointed as the CEO with effect from 16 August 2024.

The biographical details of Ms. Dai are set out below:

Ms. Dai, aged 50, has over 30 years of experience in journalism and business operations. Between August 1993 and February 2001, she served as a reporter at Anyang TV Station. Between February 2001 and March 2009, she served as a reporter at China Central Television (“**CCTV**”) News Center Interview Department. Between March 2009 and May 2019, she served successively as the chief reporter and manager of CCTV Henan Reporter Station. Since May 2019, she has served as the vice president of the CCRE Group, and has also served successively as the deputy secretary of the CCP Committee, the secretary of the Discipline Inspection Committee and the secretary of the CCP Committee of the CCRE Group, where she oversees the party building, audit and supervision, brand building, public welfare, customer service and general management of the CCRE Group.

Ms. Dai obtained her bachelor’s degree in journalism from Zhengzhou University in July 2002.

The service contract with Ms. Dai as a non-executive Director was terminated upon her re-designation as an executive Director and appointment as the CEO. The Company has entered into a new service contract with Ms. Dai as an executive Director and the CEO for a term of three years commencing commencing on 16 August 2024 and ending on 15 August 2027, who may be removed by the Shareholders at a general meeting of the

Company and will be subject to the articles of association of the Company and/or the provisions of the Listing Rules in relation to retirement and re-election. The new service contract may be terminated by not less than three months' notice in writing served by either party on the other. Ms. Dai will receive an annual salary of RMB2,000,000 for her role of an executive Director, but will not receive any additional remuneration for her role of the CEO, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to her duties and responsibilities as an executive Director and the CEO and the prevailing market conditions. The remuneration of Ms. Dai will be subject to annual review by the Remuneration Committee and the Board.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Ms. Dai does not have any interests or short position in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Ms. Dai (i) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); (iii) does not hold any other positions with the Company or other members of the Group; and (iv) does not have any other major appointments and professional qualifications.

Save as disclosed above, Ms. Dai is not aware of any other matters in relation to her re-designation as an executive Director and appointment as the CEO that need to be brought to the attention of the Shareholders or the Stock Exchange and any other information is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warm welcome to Ms. Dai's new roles as an executive Director and the CEO.

By order of the Board
Central China New Life Limited
Wang Jun
Chairman

Hong Kong, 16 August 2024

As at the date of this announcement, the Board comprises: (i) Mr. Wang Jun (Chairman), Mr. Shi Shushan and Ms. Dai Jiling as executive Directors and (ii) Mr. Leong Chong, Ms. Luo Laura Ying and Ms. Xin Zhu as independent non-executive Directors.

** For identification purposes only*